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Title: BP plc 2010 – a case of linguistic legitimization?

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Purpose – The purpose of this article is to examine statements by the Chairman and CEO in BP plc's Annual Report 2010 for linguistic evidence of reader positioning. This is based on the premise that reputational fallout from the Deepwater Horizon oil spill would have heightened the need for such positioning to repair the company's legitimacy.

Design/methodology/approach - Applying Halliday's Systemic Functional Linguistics (SFL) framework, a comparative register analysis was undertaken of the respective statements of the Chairman and CEO of BP plc. This was informed by corpus analysis of these statements, of comparative statements from industry competitors and of two larger-scale corpora constructed from Chairman and CEO statements extracted from the annual reports of 25 FTSE100 companies.

Findings - The findings suggest that readers' perceptions are likely to be shaped by the statements of the Chairman and CEO of BP plc in the company's 2010 annual report, but similarities and differences are apparent in the way this positioning is engineered. Broader corpus analysis hints that these similarities and differences are not localised to BP plc.

Research limitations – The analysis relies on the assumptions that the Chairman and CEO are the writers of each piece. As with prior research, questions of intent on the part of the corporate authors and impact upon target readers remain unanswered.

Practical implications – This article demonstrates and highlights the issue of reader positioning through lexico-grammatical choices in corporate disclosures.

Originality/value - This article makes a contribution to the literature by demonstrating how reader positioning may be engineered through lexico-grammatical choices in corporate disclosures. This article further responds to a call from Sydserff and Weetman (1999, 2002) for interdisciplinary approaches to investigating corporate narrative reports involving linguistics, through foregrounding Halliday's Systemic Functional Linguistics (SFL) framework as an analytical tool.

Key words: reader positioning, legitimacy, impression management, systemic functional linguistics.

1. Introduction

Historically, company annual reports were primarily comprised of financial statements but their communicative significance has grown and with it their narrative content (Miller, 2010) amid a recognition that financial statements alone cannot adequately capture a company's performance and prospects. Much of this is unregulated and given voluntarily (Clatworthy and Jones, 2003), which invites 'impression management' (see Merkl-Davies and Brennan, 2007) and so the potential for readers to be positioned into particular interpretations and ways of thinking.

This paper examines statements of the Chairman and CEO of BP plc as key disclosures foregrounded within the company's 2010 annual report. Plausibly the fallout from the Deepwater Horizon oil spill in April 2010 (hereafter referred to as Deepwater Horizon) would have heightened the need for reader positioning; and differences would manifest in the approach to and strength of positioning because the Chairman and CEO traditionally occupy different roles within the company. Whether and if so how readers are positioned is investigated through a comparative register analysis of the respective statements of the Chairman and CEO from BP plc's 2010 annual report applying Halliday's Systemic Functional Linguistic (SFL) framework. If such findings may apply across the FTSE oil and gas sector or more broadly across UK-listed companies is investigated by comparisons with frequencies drawn from corpus analysis.

2. Literature review

Legitimacy and impression management dominate as theoretical lenses through which to analyse corporate reporting on social and environmental issues (Barkemeyer *et al.*, 2014).

Organisations do not stand alone but are components of a larger social system upon which they are dependent for continuing support (Ashforth and Gibbs, 1990). Organisations consume society's resources, hence, society necessarily evaluates how appropriate, useful and 'legitimate' an organisation's activities are with respect to those resources (Pfeffer and Salancik, 1978). Failure to comply with societal expectations, i.e. between how society believes an organisation *should* act and how it is *perceived* that the organisation has acted, will inevitably lead to a 'legitimacy gap' (Lindblom, 1994; Deegan and Unerman, 2006). Such inconsistency may lead to removal of legitimacy and so revocation of a company's social contract threatening its survival (Pellegrino and Lodhia, 2012). Extractive industries, for example oil, gas and mining, are environmentally sensitive and under much public scrutiny, hence, companies operating in these industries need to consider their environmental impacts (Jenkins and Yakovleva, 2006). Repairing strategies are invariably reactive to unforeseen events (O'Donovan, 2002). Targeted disclosures are seen as a key mechanism by which a company can display conformance with societal expectations (Owen, 2008) and influence external perceptions (Deegan, 2007) to repair legitimacy (Rankin *et al.*, 2011; Brennan and Merkl-Davies, 2014).

Legitimacy is of fundamental concern to large organisations (Joseph *et al.*, 2016) because of their greater public visibility (Chu *et al.*, 2013). Companies perceived as highly polluting are more likely to make legitimating disclosures (Clarkson *et al.*, 2008; Cho *et al.*, 2012). Significant media attention can provide a major legitimacy threat (Conway *et al.*, 2015). Deepwater Horizon was hugely damaging to the environment and economy of the area affected and consequently BP plc, which suffered significant threats to its legitimacy from negative media coverage, vast reparatory fines (BP plc put aside \$7.8bn to cover claims –

BBC news online, 28/6/14), a record US criminal fine (BBC News Online, 15/11/12) and a lengthy ban on US federal contracts (BBC News Online, 13/8/13)). BP's environmental activities could hardly be judged congruent with societal expectations. Deepwater Horizon evidences a significant threat to BP plc's continuing legitimacy.

Research has demonstrated the persuasive character of corporate communication, theorised in the corporate narrative reporting literature as 'impression management'. Impression management was conceptualised by Goffman (1995) in the field of social psychology as "the performance of self vis-à-vis an audience" (Merkel-Davies and Koller, 2012, p.178). Effectively this is the process by which one party seeks to control the impressions formed of them by others (Leary and Kowalski, 1990). It involves shaping audiences' impression of something such as an event or idea (Schlenker, 1980) thereby positioning an audience. Legitimacy and impression management can be linked. Research has focussed on specific impression management strategies, which it is assumed managers will employ when faced with an organisational legitimacy gap (Merkel-Davies and Brennan, 2007), as means of counteracting negative information and adverse reactions (Merkel-Davies *et al.*, 2011a). An important aspect is the art of persuasion through the use of rhetorical devices (Beattie, 2014). Studies have shown that companies are strategic in their use of particular language characteristics to shape stakeholders' perceptions (e.g. Smith and Taffler, 2000; Sydserff and Weetman, 2002; Cho *et al.*, 2010).

'Content analysis' dominates accounting research in the context of corporate narrative reporting (Merkel-Davies *et al.*, 2011b), in particular social and environmental reporting (Tregidga *et al.*, 2012). Content analysis is a research methodology for analysing text data which typically is used to derive a quantitative determination of relevant disclosure volumes (including textual characteristics) based on word counts, sentence counts and proportions. Language processing software has enabled large-scale studies (Beattie, 2014). One such program – DICTION (Hart 2000) – relies on word frequency counts to analyse word choice and verbal tone (Hart, 1984) and has been employed extensively by researchers investigating impression management in corporate communications.

Content analysis does have its detractors. Tregidga *et al.* (2007, p.2) label content analysis as "mechanistic and somewhat reductionist". Counting words or sentences is "quite trivial"; it is insufficient to draw meaning from texts (Breton, 2009, p.187). Placing reliance on frequency data ignores the effects produced by, amongst other things, the way in which words are arranged to form meaning. Qualitative research can provide greater insight than content analysis into the subtleties and complexities of disclosures (Cho *et al.*, 2010). Studies which apply discourse analysis to interpretively analyse corporate disclosures are a relatively recent development (e.g. Milne *et al.*, 2009, Solomon *et al.*, 2011; Beelitz and Merkel-Davies, 2012). Merkel-Davies and Koller (2012) introduced Critical Discourse Analysis (CDA) as an interdisciplinary approach to analysing corporate narrative documents systematically from a linguistic perspective (see Fairclough, 2010). CDA "focuses on the way in which social and political domination are constructed, reproduced, or challenged" by language as a social practice (Merkel-Davies and Koller, 2012, p.180). Through the lens of CDA, Merkel-Davies and Koller (2012) analysed a single Chairman's statement from a UK company in the defence industry, seeking to link the content and linguistic features of that statement to the contexts of its production, its reception and its wider socio-economic and socio-political environment. Their linguistic analysis employed SFL (Halliday, 1978, 1994), "a descriptive and interpretive framework for viewing language as a strategic, meaning-making resource" (Eggins, 2004, pp.1-2). Functional grammar focuses on explaining language use in terms of

meaning (Hewings, 2006). Halliday's framework provides a systematic way of describing and analysing the links between lexico-grammatical choice and sociocultural context (O'Halloran, 2006). It has common ground with Fairclough and CDA (Eggins, 2004) and is suited to an investigation involving close analysis of a text to ascertain ideological bias (O'Halloran, 2006).

3. Methodology

3.1 Mixed method approach

Studies often use corpus linguistics to identify representative text and reveal quantitative patterns in lexical data for further statistical analysis. Discourse analysis is mainly qualitative and used to interrogate texts at a micro-level of analysis. The two have been combined synergistically in non-accounting research (e.g. Baker *et al.*, 2008). This paper adopts a mixed method approach, involving qualitative micro-level text analysis and quantitative corpus analysis, to examine how each statement operates lexico-grammatically to shape readers' perceptions and manage impressions. Through close examination of selected disclosures (i.e. a comparative register analysis) - respective statements of the Chairman and CEO from BP plc's Annual Report 2010 - lexico-grammatical choices are revealed through which communicative meaning is interpreted. Findings from the comparative register analysis are revisited and informed by corpus analysis. The two approaches – comparative register analysis and corpus analysis – are compatible because both see language as operating within particular contexts, in contrast to grammatical paradigms which isolate language from its use (Hewings, 2006).

3.2 Sample

BP plc was chosen specifically because of Deepwater Horizon, the anticipated legitimacy threat which this caused and the assumption following the literature that BP's managers would respond through disclosures. Ideally all corporate communications around the time of the incident might be examined, however, for practical purposes the focus here was restricted to annual report statements. Discretionary disclosures via annual reports are a key means by which a company may communicate with relevant audiences (Merkel-Davies *et al.*, 2011b) and a mechanism through which to demonstrate accountability in response to legitimacy threats (Conway *et al.*, 2015). Previous studies have pragmatically relied upon annual reports as a readily available and comparable data source (Campbell, 2004; Deegan and Unerman, 2006) and as a key mechanism by which companies communicate with the public (Pellegrino and Lodhia, 2012).

For reasons of proximity to Deepwater Horizon the dataset for comparative register analysis, as informed by localised corpus analysis, comprised statements made by the Chairman (Text 1a) and CEO (Text 2a) from BP plc's 2010 annual report.

The chairman's statement is a widely read part of the annual report (Courtis, 2004) as is the CEO statement (Clatworthy and Jones, 2003). Both are relied upon by investors for decision making purposes as a source of valuable information about a company and its prospects (e.g. Cormier *et al.*, 2005; Feldman *et al.*, 2010). Being unaudited, and given the lack of prescription as to content, both exhibit "potential for self-serving behaviour" (Clatworthy and Jones, 2006, p.495).

BP plc has a unitary board system comprised of executive and non-executive directors who collectively manage the company on behalf of its shareholders. The UK Corporate Governance Code maintains that responsibilities should be clearly divided between a Chairman who runs the board and a CEO who runs the company (Mallin, 2015). Separation of these roles provides important checks and balances for effective corporate governance (Haniffa and Cooke, 2005; Khan *et al.*, 2013). The Chairman should be an independent outsider (Monks & Minow, 2004) who, with the non-executive directors, acts as a check on the authority of the executive (Solomon, 2013). From this, it was anticipated that differences would present between the Chairman and CEO in terms of reader positioning. These form additional worthwhile points of investigation, specifically whether similarities and differences between the two statements are evident and if any such similarities and differences might be observed more broadly across UK-listed companies.

3.3 Systemic Functional Linguistics (SFL)

Linguistic communications are seen as simultaneously serving three metafunctions of meaning: interpersonal, which is concerned with social interaction and exchange of views; experiential, which is concerned with the representation or construal of events and experiences; and textual, which is concerned with conveying a coherent message through information flow and packaging (Halliday and Matthiessen, 2013). These functions of communication are realised by lexico-grammatical forms which reflect and construct three overarching aspects of a communicative event: tenor (interpersonal metafunction), field (experiential metafunction) and mode (textual metafunction) (Coffin, 2006). Lexico-grammatical modes of meaning are thus directly related to aspects of the social setting (O'Halloran, 2006).

A comparative register analysis was undertaken of both statements. This concentrated on relevant aspects of tenor and field as the metafunctions of most significance to this investigation.

3.3.1 Tenor

Tenor is primarily concerned with social roles, relationships and attitudes (Coffin, 2006). Determining the tenor of each statement framed an assessment of how the Chairman and CEO each present to the reader, i.e. the *persona* which comes across through the lexico-grammar and how this is likely to impact upon reader interpretations. As non-interactive texts, each persona was made visible through interpretation of stance (epistemic modality, deontic modality and attitude) (O'Halloran, 2006), personalisation and social distance (personalising pronouns, directives, colloquialisms, evaluative language) and standing (attribution, citation, evaluative language) (Coffin, 2006).

Modal finites – expressed through verbs, adverbs and adjectives – provide a means of expressing likelihood (epistemic modality) and obligation (deontic modality) through which the writer's 'stance' may be revealed. "The stance communicated positions the reader with more or less room to manoeuvre" (O'Halloran, 2006, p.112). In terms of likelihood, 'will' is more certain than 'may' or 'can', which suggest more possibility than certainty. In terms of obligation, 'have to' and 'must' are stronger than 'should', 'ought to' or 'supposed to'. How much room is given to the reader to negotiate statements is determined by the strength of the modality. Low epistemic modality (expressing possibility) leaves more room to negotiate

than high epistemic modality (expressing certainty) (O'Halloran, 2006). Low deontic modality (expressing weaker obligation) leaves more room than high deontic modality (expressing strong obligation). Rhetoric which adopts a tone of certainty gives an impression of being in control (Barkemeyer *et al.*, 2014). This then is perceived as more credible and hence, more persuasive (Karmarkar and Tormala, 2010).

Personalisation refers to “whether the subjective, personal role of the speaker/writer is explicitly revealed and drawn attention to, or whether it is backgrounded, obscured or underplayed” through lexical choices (O'Halloran, 2006, p.112). Pronouns can position the reader. Prior research has identified the variable use of personal pronouns as plausibly indicative of deception vis-à-vis corporate communications (e.g. Churyk *et al.*, 2009). For example, increased use of the plural pronoun “we” at the expense of the singular “I” suggests managers are distancing themselves from results (Sydserff and Weetman, 2002) or negative events thereby shifting the blame (Craig *et al.*, 2013).

The degree of social distance evident from a text is indicative of the relationship between writer and reader. Are they known to each other? Are they familiar? Such closeness might be indicated by informal language such as colloquialisms or abbreviated forms of expression (O'Halloran, 2006). The language of corporate reports is unlikely to display social closeness. There are communicative conventions at play and, whilst the letters of the Chairman and CEO are addressed to the shareholders, the writer is effectively targeting a mass, unknown audience. However, the degree of social distance can be reduced through “synthetic personalisation” (O'Halloran, 2006, p.30), i.e. through the writer making lexical choices which are more in keeping with contexts in which a degree of familiarity is to be expected. This effectively simulates some degree of social closeness and so familiarity between writer and reader, potentially forging a bond.

3.3.2 Field

Field covers the topic or activity and affects the way grammar and lexis is used by, for example, influencing a writer's choice of grammatical processes and participants and the degree of technical lexis used (Coffin, 2006). Determining the field of each statement involved an assessment of angles of representation in each statement through the characterisation of events/entities and elements of agency and affectedness. In particular this examined how connections are made or avoided between participants through clausal structures and agent deletion/de-emphasis through intransitive and passive constructions (Coffin, 2006).

“Intransitive structures avoid making explicit connections between entities in the world” (O'Halloran, 2006, p.145), obscuring who is responsible for an event and so obfuscating agency. An intransitive clause is a single-participant clause whereas a transitive clause transitions from one participant to another. An intransitive verb does not take a direct object. The social actor is thus removed, giving the impression that “social events happen without any human intervention” (Merkl-Davies and Koller, 2012, p.183).

The passive voice can be used to depersonalise a text and so distance the writer from the message (Thomas, 1997; Clatworthy and Jones, 2006; O'Halloran, 2006). Through a passive grammatical construction the social agent is downplayed by being either backgrounded or removed.

3.4 Corpus analysis

The comparative register analysis, built from the author's subjective selection and interpretation of the material, is inevitably subject to partiality (O'Halloran, 2006). This should be weighed against potential new insights afforded through micro-level qualitative examination of texts (Beattie *et al.*, 2004). Moreover, corpus analysis can be employed to find lexico-grammatical patterns of meaning objectively within a single text or across large corpora of texts. Corpus analysis adds rigour here by objectively pointing to regularities in each statement (O'Halloran, 2006), thereby providing a check against subjective over-interpretation (Coffin and O'Halloran, 2005).

Corpus analysis was undertaken of Chairman and CEO statements for 2009 and 2010 taken from the annual reports of FTSE oil and gas index companies, namely BP plc, Cairn Energy plc, RDS plc and Tullow Oil plc. Each statement was uploaded separately to a concordance software package, 'MonoConc Pro', which generated lists of frequently occurring words for each text to facilitate the location of clustering and objectively render patterns of 'stance' (via specified modals) and 'personalisation' (via specified pronouns) more visible (Coffin and O'Halloran, 2005). Essentially this generated volumetric data enabling comparisons between Chairman and CEO, between years and between companies.

Larger scale corpus analysis would determine if similarities and differences might be observed more broadly across UK-listed companies or if the statements from BP plc's 2010 Annual Report are atypical. Two additional corpora were compiled from Chairman and CEO statements extracted from the 2013 annual reports of 25 UK-listed companies chosen alphabetically from the FTSE100 (subject to six exclusions where annual reports did not include individual statements by the Chairman and CEO). 2013 was taken as representative of a 'normal' year absent controversial events. These were uploaded to 'MonoConc Pro' and word-frequency lists were compiled for 'Corpus 1 (Chairman)' and 'Corpus 2 (CEO)' and compared with the preceding data from the statements of the Chairman and CEO in the 2010 Annual Report of BP plc.

4. Findings

The following findings are drawn from the comparative register analysis informed by corpus analysis of Text 1 and Text 2. Numbers given in brackets relate to line numbers for each text (see appendices).

4.1 Comparative Register Analysis – Tenor (interpersonal metafunction)

4.1.1 *Tenor – speaker/writer persona – stance and modality*

A writer's stance denotes commitment to a particular meaning (O'Halloran, 2006). The Chairman strongly positions readers through his stance, which is expressed through modality. When a sentence expresses a degree of likelihood it has epistemic modality (O'Halloran, 2006). Here, epistemic modality expresses certainty through the modal finite "will" (x11: 0.7083% of Text 1a) and by modification of modal finites "should" and "will" by the modal adverb "never", tempered somewhat by occasional use of the less certain modal finite "can". When a sentence expresses permission, obligation or necessity it has deontic modality

(O'Halloran, 2006). Here, deontic modality strongly expresses necessity and obligation through modal finites “will” (x4: 0.2576%), “would” and “must”.

Positioning by the CEO through stance is comparatively diluted. Epistemic modality expresses varying degrees of certainty through a scale of modal finites from “will” (strong modality) to “may” and “can” (weaker modality), although “will” is most prominent (x12: 0.5602% of Text 2a) and several instances of modification by the modal adverbs “never” and “not” add strength. Instances of deontic modal meanings are limited and so deontic modality is comparatively weak.

4.1.2 *Tenor - speaker/writer persona – stance and attitude*

The Chairman's opening tone is conciliatory, although perhaps mindful of legal constraints is not apologetic. This should engineer some solidarity with potential readers, employees certainly, although arguably less so with respect to the target shareholder audience if their interests are more financial than social. The CEO's opening tone is similarly conciliatory. There is even an apology, albeit for the “grief felt by their families” rather than for the “accident”. This paragraph is relatively short so that less attention is given to Deepwater Horizon and is arguably less effective therefore in engineering solidarity with readers. However, the CEO may well have found solidarity with shareholders by turning his attention to the “corporate [financial?] crisis”, by outlining the steps taken to mitigate the financial damage to BP plc and by recognising that BP plc's “fundamental purpose is to create value for shareholders”.

The Chairman's attitude is positive throughout concerning BP plc's role in dealing with the crisis. Successes are attributed to BP plc's interventions and potential negatives are turned into positives. The CEO's attitude is similarly positive. The negative of “divesting roughly half of our US refining capacity” is explained away as refocusing on BP plc's competitive advantage. This lexico-grammatical structure presupposes a degree of agency: institutions, and people acting on behalf of them, generally decide to divest (the institution of) capacity, resources, etc. On the other hand, a ban is submitted to and implies that agency lies elsewhere. With hindsight this may present as ‘spin’ given BP plc's lengthy ban re US federal contracts (BBC News online, 13/8/13). The CEO's statement differs in its treatment of successes, the credit for which is shared, although reference to “Transocean” as the “rig's owner” might be interpreted as a subtle attempt to deflect blame from BP plc. Would readers perceive “Transocean” as responsible for what occurs on its rig and thus the agentive party in any mishaps which occurred? Semantic prosody is evident in both statements through positively charged terms, positioning readers by showcasing BP plc in a good light. Counter-intuitively, the CEO report makes comparatively greater use of the negatively charged “not” (x6: 0.2801% cf. x2: 0.1288%). However, taking into the account the context of the word (whole sentence / co-text), this tactic is often employed to turn a positive into a negative, e.g. “we will not hesitate to go beyond the conventional business model of an international oil company.”

4.1.3 *Tenor – personalisation and social distance*

The Chairman reveals his presence through the personal pronoun “I” and by directly addressing readers through second person pronouns “you/your” which mimic personal contact typical of conversation (Coffin, 2006), though not in demonstrably friendly/familiar terms. Pronouns “we”, “us” and “our” serve to ‘include’ readers. These markers establish

closeness and solidarity but perversely the “you” declarative separates BP plc from its shareholders. The language is direct and exhibits an unfamiliar, business-like style. There are no casual phrases, no colloquialisms and no contractions. No friendly, informal acquaintance is implied between writer and reader. This serves to widen the proximity between writer and reader.

The CEO arguably employs “I” in more familiar terms with reference to personal anecdotes and feelings. Occasional colloquialism is also apparent and repeat references to “people” (x11: 0.5135%) emphasises human concerns. Intimacy is built in a conversational way through which the CEO’s pseudo-familiar presence is revealed. Combined with extensive use of inclusive pronouns “we”, “us” and “our” the CEO’s statement exhibits a greater degree of “synthetic personalisation” (O’Halloran, 2006, p.30). This could close the social distance between writer and reader, positioning the reader on the CEO’s side.

It was anticipated that the Chairman as an independent outsider might identify more with readers and less with BP plc. However, although *prima facie* through repetition of “we” the Chairman positions himself as a company insider, “we” does not always seem to be used here in an inclusive sense; readers are kept at arm’s length (“you/your”). This interpretation would further fit with Amernic and Craig (2006), i.e. that use of the plural personal pronoun “we” is suggestive of a manager who is seeking to distance himself from events.

4.1.4 *Tenor - standing*

Standing relates “to laying claim to expertise or authority” (O’Halloran, 2006, p.114). Both Chairman and CEO carry ‘standing’ from their positions. Both are expert witnesses with inside knowledge which readers do not possess, extensive media coverage notwithstanding. Both take responsibility for their material; there is no reliance on others for supporting evidence. However, differences manifest in their language use. The Chairman’s statement is formal and informative, not evaluative in the main. The CEO’s statement is less formal but as informative whilst exhibiting some evaluative aspects. Declarative statements by the Chairman are non-negotiable whereas the CEO is often less assertive, leaving some room for readers to negotiate.

4.2 Comparative Register Analysis – Field (experiential metafunction)

4.2.1 *Field - angle of representation*

Given the intense public scrutiny it was anticipated that connections between participants might be avoided through intransitive clauses - to deflect responsibility away from BP plc - and foregrounding of participants might be avoided through passive constructions. Both enable the removal of actors thereby avoiding representing connections in the world. Both are evident, though used sparingly, in the CEO’s statement. For example, the CEO avoids describing BP plc as agentive vis-à-vis Deepwater Horizon – through an intransitive structure effectively the rig just sank with no external agent responsible. The CEO further avoids taking credit for the response through a short passive - “a major oil spill response was activated” - not perhaps out of modesty but to avoid making a connection between the spill in the first place. Tactically these suppress the company’s agency, mitigating potentially negative evaluations (Coffin, 2006). This approach contrasts with the Chairman who avoids intransitive clauses and passives and who clearly portrays the company as a transactional actor and so agentive in dealing with the spill and its aftermath (although not its cause!). The

CEO's statement does not foreground BP plc as clearly and so takes less direct credit – the reverse might have been anticipated given the Chairman (outsider) and CEO (insider) dynamic. Neither statement portrays BP plc as agentive with reference to the spill; BP plc's role here is deleted or de-emphasised through grammatical structures. As a strategy for repairing legitimacy the effect here may be questionable, given that “lack of accountability can exacerbate a legitimacy gap” (Conway *et al.*, 2015, p.1079).

Both statements conform to the principle of end-weight whereby long/complex elements are placed at clause-end. Early placing of the main verb in clauses is a particular feature of conversation (Biber *et al.*, 2009) and lends each statement a conversational quality. This adds to the feel of synthetic personalisation attributed above to the use of inclusive first person pronouns, particularly with respect to the CEO's statement.

4.3 Corpus analysis

Word-frequency percentage values provide relative measures for comparisons of ‘stance’ (via specified modals) and ‘personalisation’ (via specified pronouns).

Table 1

	Text 1a (BP plc 2010 – Chair)	Text 1b (BP plc 2009 – Chair)	Text 3a (Cairn Energy plc 2010 – Chair)	Text 3b (Cairn Energy plc 2009 – Chair)	Text 5a (RDS plc 2010 – Chair)	Text 5b (RDS plc 2009 – Chair)	Text 7a (Tullow Oil plc 2010 – Chair)	Text 7b (Tullow Oil plc 2009 – Chair)
Key word	% of corpus	% of corpus	% of corpus	% of corpus	% of corpus	% of corpus	% of corpus	% of corpus
Will	0.9659	0.5396	0	0.6793	1.2605	1.1091	0.8621	0.3933
Must	0.3863	0.3597	0	0	0	0.1848	0	0.0562
Can	0.2576	0.2698	0.1756	0.2717	0.7003	0.1848	0	0.0562
I	0.4507	1.4388	0.2634	0	0	0	0.2653	0.1124
We	3.0908	2.248	0.1756	0.5435	2.1008	2.5878	1.8568	1.9663
Our	1.2234	0.809	0.2634	0.2717	1.5406	2.5878	1.7241	2.1348

Table 1 – Corpus analysis comparatives (Chairman statements 2009, 2010).

The Chairman's statement of BP plc in 2010 (Text 1a) exhibits higher modality relative to 2009 (Text 1b) through increased use of strong modals “will” (0.9659% cf. 0.5396%) and “must” (0.3863% cf. 0.3597%) with a corresponding if small reduction in the less assertive “can” (0.2576% cf. 0.2698%). The 2010 statement displays greater certainty through higher modality, giving the impression that the writer is in control which is in turn perceived as more credible and hence, more persuasive. All three of these modals feature more prominently here than in Chairman statements from Cairn Energy plc, RDS plc and Tullow Oil plc, highlighting the comparative strength of modality in BP's statement. Thus, in terms of stance the Chairman's statement of BP plc 2010 differs from year to year and in comparison to industry competitors.

Authorial presence is revealed through the use of pronouns. The Chairman's statement of BP plc in 2010 (Text 1a) exhibits a reduction in the use of “I” (0.4507% cf. 1.4388%) offset by corresponding increases in “we” (3.0908% cf. 0.1756%) and “our” (1.2234% cf. 0.2634%).

Through repetition of “we” and “our” the Chairman positions himself as a company insider, more so in 2010 than in 2009 given the changes here. The reverse is apparent from the Chairman statements of Cairn Energy plc, RDS plc and Tullow Oil plc, two of which show increased use of “I” and all of which display reduced use of “we” and “our”. Here too in terms of personalisation the Chairman’s statement of BP plc in 2010 differs from year to year and in comparison to industry competitors.

The differences here point to stronger reader positioning by the Chairman of BP plc in 2010 through higher levels of modality and personalisation. This may evidence impression management, plausibly with the aim of repairing legitimacy given the timing vis-à-vis Deepwater Horizon.

Table 2

	Text 2a (BP plc 2010 – CEO)	Text 2b (BP plc 2009 – CEO)	Text 4a (Cairn Energy plc 2010 – Chair)	Text 4b (Cairn Energy plc 2009 – Chair)	Text 6a (RDS plc 2010 – Chair)	Text 6b (RDS plc 2009 – Chair)	Text 8a (Tullow Oil plc 2010 – Chair)	Text 8b (Tullow Oil plc 2009 – Chair)
Key word	% of corpus	% of corpus	% of corpus	% of corpus	% of corpus	% of corpus	% of corpus	% of corpus
Will	0.6069	0.1273	0.4584	0.7194	0.3040	1.2036	0.5949	0.1820
Must	0.0467	0.1273	0	0	0.1520	0	0	0.0607
Can	0.3268	0.1273	0.1528	0.0654	0	0	0.1082	0.2427
I	0.5135	0.2546	0.0764	0	0.2280	0.4012	0	0
We	3.0345	2.610	0.1528	0.1308	3.1915	1.5045	2.1633	2.1845
Our	1.5406	1.719	0.1528	0	2.9635	4.1123	2.8123	2.7913

Table 2 – Corpus analysis comparatives (CEO statements 2009, 2010).

The CEO’s statement of BP plc in 2010 (Text 2a) exhibits higher modality relative to 2009 (text 2b) through increased use of the strong modal “will” (0.6069% cf. 0.1273%), although the effect is diluted through reduced use of “must” (0.0467% cf. 0.1273%) and increased use of the less assertive “can” (0.3268% cf. 0.1273%). For comparative purposes the 2010 Chairman’s statement of Tullow Oil plc follows the pattern of BP plc with increased use of “will”, however, Cairn Energy plc and RDS plc run contrary to this with significant reductions evident. In terms of stance the CEO’s statement of BP plc 2010 differs from year to year and in comparison to two of three industry competitors.

Authorial presence is revealed through the use of pronouns. The CEO’s statement of BP plc in 2010 (Text 2a) exhibits increased use of “I” (0.5135% cf. 0.2546%) and “we” (3.0345% cf. 2.610%) with a comparatively small reduction in “our” (1.5406% cf. 1.719%). The increase in the use of “I” runs contrary to Larcker and Zakolyunkina (2012) who suggest that a reduction in self-referencing pronouns could evidence deception. Through extensive use of inclusive pronouns the CEO’s statement appears more familiar, exhibiting a degree of synthetic personalisation in both years, albeit slightly higher in 2010. Cairn Energy plc follows this pattern with increased volumes of “I”, “we” and “our” apparent from 2009 to 2010, however, the percentages are relatively low compared with BP plc. RDS plc shows reductions in “I” and “our” with an increase in “we” whereas Tullow Oil plc remains relatively static from year to year. In terms of personalisation the CEO’s statement of BP plc

in 2010 differs from year to year to a limited extent. Differences in comparison to industry competitors are less apparent therefore.

The differences here point to some strengthening in reader positioning by the CEO of BP plc in 2010 through higher levels of modality and personalisation. Again, this may be interpreted as impression management with a legitimacy motive given the timing, although the evidence here is apparently weaker.

Table 3

	Text 1a (BP plc 2010 – Chair)	Text 1b (BP plc 2009 – Chair)	Text 2a (BP plc 2010 – CEO)	Text 2b (BP plc 2009 – CEO)	Corpus 1 (x25 2013 – Chair)	Corpus 2 (x25 2013 – CEO)
Key word	% of corpus	% of corpus	% of corpus	% of corpus	% of corpus	% of corpus
Will	0.9659	0.5396	0.6069	0.1273	0.4037	0.4118
Must	0.3863	0.3597	0.0467	0.1273	0.0549	0.0253
Can	0.2576	0.2698	0.3268	0.1273	0.1215	0.0552
I	0.4507	1.4388	0.5135	0.2546	0.5526	0.2001
We	3.0908	2.248	3.0345	2.610	1.5088	1.9346
Our	1.2234	0.809	1.5406	1.719	2.1829	2.3716

Table 3 – Corpus analysis comparatives (Chairman and CEO statements of BP plc 2009, 2010 cf. Corpus 1 (comprised of 25 Chairman statements from FTSE100 companies in 2013) and Corpus 2 (comprised of 25 CEO statements from FTSE100 companies in 2013)).

Text 1a exhibits much higher modality than the ‘norm’ given by Corpus 1 through “will” (greater by a factor of x2.39), “must” (x7.04) and “can” (x2.12). Thus, Text 1a evidences stronger reader positioning than is the norm. Linked to the timing of Text 1a relative to Corpus 1 (2010 cf. 2013) the difference may be explained by impression management and legitimacy based motives, i.e. because of the threat posed by Deepwater Horizon Text 1a exhibits more focussed reader positioning to manage readers’ perceptions and repair BP plc’s legitimacy.

Text 2a and Corpus 2 present a similar picture for CEO statements through “will” (x1.47) and “can” (x5.92), and may be explained by the same impression management and legitimacy based motives. Interestingly, “must” features more prominently in reports by Chairs (Corpus 1, 0.0549%) than by CEOs (Corpus 2, 0.0253%), the latter presenting as less assertive with reduced modality. The contrast is stark in comparing Text 1a which relies heavily on “must” for its strength of modality, particularly deontic (0.3863%), and Text 2a in which “must” barely features (0.0467%).

In revealing authorial presence, both Text 1a and Text 2a employ “we” significantly more than the norms established by Corpora 1 and 2. The writers may have determined a need to work harder to bring readers into close proximity to repair legitimacy. Text 1a is relatively close to the norm re “I” (0.4507% cf. 0.5526%). Text 2a, however, employs “I” to a significantly greater extent (0.5526% cf. 0.2001%). This fits with earlier findings of intimacy/familiarity apparent in Text 2a. This synthetic personalisation potentially has a

positioning effect on readers which may be explained by the need to repair BP plc's legitimacy.

Differences between Corpus 1 and Corpus 2 do not appear significant re stance or personalisation, save for the comparative greater use of "I" in Corpus 1 and "we" in Corpus 2. This plausibly fits with established roles from corporate governance, with the Chairman as an independent outsider – "I" – and the CEO as an insider who runs the company – "we". However, this limited evidence points only tentatively to a difference in the way in which personalisation is constructed by Chairmen and CEOs respectively.

5. Conclusions

The practical contribution of this paper is in demonstrating how reader positioning may be engineered through lexico-grammatical choices in corporate disclosures. Both statements (Chairman and CEO – BP plc AR 2010) engineer strong reader positioning but do so in different ways. Each writer's subjective presence is revealed and readers are brought into close proximity through extensive use of personal pronouns. The Chairman's statement relies much more on stance than on synthetic personalisation. Conversely, the CEO report relies more on synthetic personalisation than on stance. Both evidence stronger reader positioning than is seemingly the norm for statements more generally. Both are understandably keen to protect BP plc vis-à-vis Deepwater Horizon. The Chairman's statement de-emphasises BP plc's role by making the "accident" agentive and so responsible. The CEO's statement suppresses BP plc's agency through occasional use of intransitive and passive clauses. Both statements are attitudinally positive re BP plc's role in dealing with the crisis, although the CEO's statement differs in sharing attribution of successes. The Chairman's statement clearly identifies BP plc as agentive in dealing with the crisis whereas the CEO's report is more circumspect in taking credit. Both statements employ terms with positive polarity to assist in engineering a positive feel/attitude. Overall the findings appear consistent with impression management, linked with legitimacy motives in the specific circumstances surrounding BP plc in 2010.

Whilst similarities and differences in the way positioning is engineered by each writer may be observable more broadly, which hints at systemic differences in the reporting practices of Chairmen and CEOs, this requires further investigation. At this stage no claims to generalisability of such findings are made.

The analysis relies on the (admittedly weak) assumption that the Chairman and CEO actually drafted their respective statements. These could have been "edited by other officers or teams, who may specialise in public relations" (Barkemeyer *et al.*, 2014, p.253). However, because the Chairman and CEO are clearly presented as the source of each text (Breton, 2009), because they are unlikely to entirely delegate responsibility for crafting a document with such potential reputational impacts (Amernic *et al.*, 2010) and because they have signed their statements, each should be taken to have read, vetted and ultimately agreed with the published contents.

Although evidence of impression management linked with legitimacy motives is derived from the analysis, as with prior research any question of intent on the part of the corporate authors remains unanswered (Tregidga *et al.*, 2007; Bozzolan *et al.*, 2015). Tregidga *et al.* (2007) is supported here in calling for more research into message reception, acknowledging that this paper does not examine the impact from the perspectives of actual readers.

This paper further responds to calls from Beattie *et al.* (2004) for greater methodological awareness in accounting researchers and from Sydserff and Weetman (1999, 2002) for interdisciplinary approaches to investigating corporate narrative reports involving linguistics. This paper makes a methodological contribution by foregrounding SFL as an analytical tool. SFL, through permitting “the detailed and systematic description of language patterns” (Eggins, 2004, p.21), can be applied to judge readers’ positioning by speakers or writers but is untapped in the accounting literature, excepting the CDA study by Merkl-Davies and Koller (2012) which referred to SFL for linguistic analytical support.

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